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CENTRAL INTELLIGENCE AGENCY

REPORT

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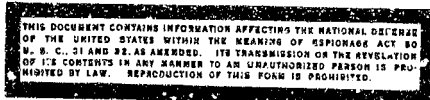
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SOURCE Kung-shang Jih-pao.CCP AGENTS PLACE ORDERS IN HONG KONG

PURCHASE MOTORS FOR POWER BOATS -- Kung-shang Jih-pao, 16 Dec 49

It is reported that the CCP agents in Hong Kong are seeking to buy automobile motors and are placing orders with local firms for purchase of these motors in quantity from America. Though unconfirmed, it is said that the Communists are now experimenting on using these automobile motors on power boats.

DECREASE IN HONG KONG-KOREAN TRADE -- Kung-shang Jih-pao, 8 Dec 49

Recent shipments of industrial raw materials, including metal goods, automobile parts, foreign paper, rubber, and sheet iron from Hong Kong to both North and South Korea have been fair and the return cargoes of fertilizer, marine products, and chestnuts have been considerable. On the whole, however, the amount of trade is decreasing steadily.

Of the products of South Korea brought to Hong Kong, only cuttlefish and shrimp find a ready market. In South Korea barter operations may be carried on, but the importers are required to sell one half of their goods to the government at the official rate of exchange. Although the importers are permitted to purchase gold to ship back to Hong Kong with the remaining half of the barter goods, it is said that gold is very scarce in South Korea.

In North Korea imports are strictly controlled by the government and unless a private importer has received permission to import, his boat and cargo are liable to be impounded.

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